

(c) Government have taken a number of steps to boost export of garments like modernisation of Garment industry by allowing import of garment manufacturing machinery at concessional duty, organising buyer seller meets and participation in fairs, providing adequate encouragement to manufacturer—exporters and non-quota exports through Garment Quota Policy etc.

[English]

### **Conversion of Public Undertakings Into Public Limited Companies**

3888. SHRI DHARMANNA MONDAYA SADUL:  
SHRI TARA CHAND KHANDELWAL:

Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) whether the Government are considering to convert a number of Public Sector Corporations under his Ministry including Delhi Transport Corporation into Public Limited Companies and to convert the existing loans given to those Corporations and interest accrued thereon into equity;

(b) if so, the details therefor; and

(c) the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI JAGDISH TYTLER): (a) to (c). The proposals in respect of the following Public Sector Undertakings under the Ministry of Surface Transport are under consideration:—

#### *Delhi Transport Corporation*

There is a proposal under consideration for Delhi Transport Corporation to be converted into Public Limited Company and to work out an inter-connected package for the

rehabilitation of DTC in order to ensure its long term viability.

#### *Dredging Corporation of India*

(i) As a consequence of the decision of the Government to partially disinvest the share of selected Public Sector Undertakings in favour of Mutual Funds/Financial Institutions upto 20% of the paid-up capital, action has been taken to convert the Dredging Corporation of India into a Public Limited Company within the provisions of the Companies Act, 1956. However, no decision has been taken to convert the existing loans given to DCI and the interest accrued thereon into equity.

(ii) As a result of the partial disinvestment 402300 shares of face value of Rs. 10/- each of DCI have been sold to a Mutual Fund.

(iii) The shares have been sold in pursuance of the general policy of the Government to disinvest the shares of selected Public Sector Undertakings to Mutual Funds/Financial Institutions.

#### *Shipping Corporation of India*

(i) It has been decided by the Government to dis-invest Government's share holding in the Shipping Corporation of India Ltd. As per this decision, so far 10.34% of equity shares of Government in the SCI have been sold to the Financial Institutions and Mutual Funds. In view of the decision to have wider holding of shares, the SCI will have to be converted into a Public Limited Company.

(ii) In the case of Shipping Corporation of India Ltd. Government had converted loans to the extent of Rs. 191.04 crores granted upto 31.3.1990 into equity in March, 1991. Government have also decided in March 1991 to provide funds to SCI during the year 1990–91 in the ratio of 3:1 of loans

and equity. As per this decision, further loans to the extent of Rs. 21.07 crores granted to SCI during 1990-91 are being converted into equity. However, this has no relation to the decision to disinvest part of the Government's share holding.

(iii) The dis-investment of the Government's share holding in the Shipping Corporation of India Ltd. and consequent conversion of the Company into a Public Limited Company is part of the overall policy of the Government to dis-invest Government's share holding in selected Public Sector Enterprises.

[Translation]

#### **Foreign Aided Projects In Uttar Pradesh**

3889. SHRI HARI KEWAL PRASAD: Will the Minister of FINANCE be pleased to state:

(a) the details of the existing foreign aided projects in Uttar Pradesh;

(b) the amount spent on these projects during the last three years and

(c) the details of the new foreign aided projects likely to be launched in the State

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b). A list of projects and the amount spent during the last three years is at statement-I.

(c) A list of projects which are being evolved by the Government of U.P. in consultation with the Government of India and others concerned for external assistance is at statement-II. However, the project which would be finally tied up, extent and timing of commitment would depend on detailed project preparation and donor preferences and commitment availability.